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June 23, 2020

VIA ECF

Honorable Lewis J. Liman
United States District Judge
United States Courthouse
500 Pearl St.
New York, NY 10007-1312

Re: *Shak et al. v. JPMorgan Chase & Co., et al.*, No. 15 Civ. 992 (LJL) [rel. 15 Civ. 994, 15 Civ. 995]; *Wacker v. JPMorgan Chase & Co., et al.*, No. 15 Civ. 994 (LJL) [rel. 15 Civ. 992, 15 Civ. 995]; and *Grumet v. JPMorgan Chase & Co., et al.*, No. 15 Civ. 995 (LJL) [rel. 15 Civ. 992, 15 Civ. 994]

Dear Judge Liman:

We represent Plaintiffs¹ in the above-referenced related actions (“Actions”). As per the Court’s order on November 5, 2019 (“Order”), *see* ECF No. 275, the parties and the U.S. Department of Justice (“Government”) were directed to apprise the Court in writing no later than June 23, 2020 as to their views on the need for a continued stay and the scope of the stay. The Order also extended the existing stay of proceedings in these Actions until June 30, 2020. *See* ECF No. 275. Since the Court’s Order, Plaintiffs and Defendants have conducted and are continuing confidential mediation discussions regarding a potential resolution of these Actions. Consequently, Plaintiffs respectfully take the view that the Court should extend the stay thirty days, until Thursday, July 30, 2020 (the parties would likewise apprise the Court of their view on the stay a week before, on Thursday, July 23, 2020). During this thirty-day stay, Plaintiffs’ position on whether the case should proceed may change or be mooted.

Plaintiffs have consulted with the Government and Defendants,² which do not oppose Plaintiffs’ position, although the view of both is that the Actions should remain stayed pending the ongoing criminal proceedings. There have been no other requests for extension and no court appearances are currently scheduled. *See* Individual Rules of Practice, Rule 1.C.

Plaintiffs appreciate Your Honor’s attention to this matter.

¹ “Plaintiffs” include Daniel Shak; SHK Diversified, LLC; Thomas Wacker; and Mark Grumet. All docket entries are to *Shak et al. v. JPMorgan Chase & Co.*, No. 15 Civ. 00992 (LJL) (S.D.N.Y.).

² “Defendants” include JP Morgan Chase & Co., J.P. Morgan Clearing Corp., J.P. Morgan Securities LLC, and J.P. Morgan Futures, Inc. (merged with and into J.P. Morgan Securities LLC).

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Respectfully submitted,

/s/ David E. Kovel
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Counsel for Plaintiffs

cc: All Counsel of Record (by Electronic Filing)